

FY14 GAAP/GMEN FAQ Document

Q: In years past, KPMG has pulled reports from the system to capture our accounts payable information. Is this going to continue or will I have to figure out which goods and services have been received by vendors by June 30th but not billed until after June 30?

A: Each organization will be required to capture their own accounts payable information if they are sure they owe but have not paid a vendor for a goods or service outside of the FSF system as of June 30th. Each organization will be responsible for properly identifying the goods and service dates from their vendors if they can be readily identified.

Q: If the agency's cash and cash equivalent accounts are insured with the State's EI#516000279, do they report the June 30th balance for each account under Classification Category 3, or do they report the first \$250,000 cumulative balance under Category 1 and the remaining balances under Category 3?

A: As guidance for the GAAP reporting process, DoA is requesting that the first \$250,000 be reported in Category #1 Insured if the State's EI # is used per financial institution per investor; the remainder in excess of \$250,000 would be reporting Category #3 Uninsured.

Q: Under the Compensated Absences Section (Section G) in the FY14 GAAP Reporting Manual, it is stated that annual (vacation) leave for those employees employed 10 to less than 15 years working a maximum of 37.5 hours weekly schedule earn 12.25 hours per month is 396.75hrs and those working a maximum of 40 hours weekly schedule earn 13 hours per month is 420.00 hrs. Is this calculation correct?

A: The calculation provided under the Compensated Absences (Section G) in the FY14 GAAP Reporting is stated incorrectly and will be revised at a later date to reflect proper guidance. It should state that annual (vacation) leave for those employees employed 10 to less than 15 years working a maximum of 37.5 hours weekly schedule earn 11.25 hours per month for a total of 396.75 hours and those working a maximum of 40 hours weekly schedule earn 12 hours per month for a total of 420.00 hours.

Q: Why does the PHRST report (DBN100) used for Time and Labor Organizations for the purpose of reporting GAAP Compensated Absences not have all the Fiscal Year 2014 data on it when run in Document Direct?

A: Due to the State of Delaware being on a lag payroll schedule, the last true pay as of June 30th will be made in the last July paycheck. The DBN100 report will update once all pay confirms have been completed for this last pay in July which will then provide an updated report later in the month of July.

Q: Being DoA is requiring forms like the A-3B, A-5, etc. to be submitted to them with a live signature. Would we sign and submit these forms to DoA if the forms are not applicable (N/A) to our organizations?

A: Yes, despite having GAAP forms that are not applicable (N/A) to your organization, each organization is still required to sign the required form to provide approval to the form and check N/A (not applicable) in the respective field for submission purposes.

Q: Where do you place not applicable (N/A) on the FY14 GAAP forms?

A: On each of the FY14 GAAP forms, the N/A field is located in the upper right hand corner of each document. Please review each form and check this N/A field if the component does not apply to your organization.

Q: How do Compensated Absences get entered into the GMEN system if these amounts are divided by 2?

A: To enter Compensated Absences into the GMEN system you must enter the amounts based on your excel spreadsheet used to calculate the total amounts. The formula should already divide your compensated absences by 2 and sum your totals in your attached spreadsheet.

Q: As a child of DOE, do we have to submit our payables to DOE?

A: Yes, as a child of DOE you are required to report your payables to DOE. This information is due to DOE prior to the end of July and assists DOE in their reporting of grants. DOE should provide every school district and charter school with a memorandum specifying the particulars that relate to this reporting.

Q: How do you expect the agencies to provide the information for GAAP/GMEN by the due date with the system not opening up until July 10th?

A: The deadlines for GAAP/GMEN have no effect with the system going down and not opening until July 10th. The only item that would be affected during this time would be data entry into GMEN and the deadline for data entry into GMEN is August 15th.

Q: Do we have to enter in the compensated absence info into GMEN? Is the process the same as last year? Do we just submit the information to DoA?

A: The reporting of Compensated Absences requires each state organization to submit their GAAP Form G-5 (Compensated Absences Summary) to the Division of Accounting by the specified deadline in the GAAP Reporting Manual with all supporting documentation such as an excel spreadsheet. Additionally, we are requesting that each organization mark their GMEN screens for Compensated Absences as N/A or not applicable, Save and Summarize each screen, and then Complete the summary page. Marking the screens as N/A or not applicable will eliminate the need to data enter voluminous data into the GMEN system for Compensated Absences.

Q: Are organizations required to submit the GAAP Excel Forms to DoA if we are required to enter the data into the GMEN system?

A: Yes, state organizations are required to submit both the required GAAP excel forms (based on the GAAP Reporting Manual) and enter data into each component in the GMEN system. The GAAP excel forms that are required for submission to DoA have specific deadlines and are tracked by DoA personnel. DoA encourages all state

organizations to complete the GAAP excel forms prior to the data entry required in the GMEN system.

Q: What supporting documentation is required with submission of the Section H forms (H-3A and H-3B)?

A: With submission of the Section H GAAP excel forms (H-3A and H-3B), all state organizations are required to submit an excel spreadsheet that identifies each project that is currently under construction with the separation of allowable and unallowable cost or expenditures. Additionally, for the local school districts a copy of the June 30th School Board meeting minutes should be used to supplement the construction projects identified.